

DATASMALL LIMITED T/A CUSTOM ELECTRONICS

Abbreviated Accounts

for the year ended 31 March 2001

**Keens Shay Keens Letchworth
Chartered Accountants
5 Leys Avenue
Letchworth
Herts**



DATASMALL LIMITED T/A CUSTOM ELECTRONICS

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**Auditors' Report to DATASMALL LIMITED T/A CUSTOM ELECTRONICS
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of DATASMALL LIMITED T/A CUSTOM ELECTRONICS for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Keens Shay Keens Letchworth

Keens Shay Keens Letchworth

**Chartered Accountants and
Registered Auditor**

**5 Leys Avenue
Letchworth
Herts**

11 July 2001

DATASMALL LIMITED T/A CUSTOM ELECTRONICS

Abbreviated Balance Sheet as at 31 March 2001

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		285,200		274,921
Current Assets					
Stocks		20,330		16,900	
Debtors		223,496		273,325	
Cash at bank and in hand		54,001		144,063	
		<u>297,827</u>		<u>434,288</u>	
Creditors: amounts falling due within one year	3	<u>(172,232)</u>		<u>(341,950)</u>	
Net Current Assets			<u>125,595</u>		<u>92,338</u>
Total Assets Less Current Liabilities			410,795		367,259
Creditors: amounts falling due after more than one year	4		<u>(144,219)</u>		<u>(147,680)</u>
Net Assets			<u>266,576</u>		<u>219,579</u>
Capital and Reserves					
Called up share capital	5		3,000		3,000
Profit and loss account			<u>263,576</u>		<u>216,579</u>
Shareholders' Funds			<u>266,576</u>		<u>219,579</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 11 July 2001 and signed on its behalf by



R.S. Banks
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

DATASMALL LIMITED T/A CUSTOM ELECTRONICS

Notes to the Abbreviated Financial Statements for the year ended 31 March 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight Line over the life of the lease
Fixtures, fittings and equipment	-	25% Straight Line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise. No provision is required at the balance sheet date.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

DATASMALL LIMITED T/A CUSTOM ELECTRONICS

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2001**

..... continued

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 April 2000		295,656
Additions		13,853
Disposals		(1,803)
At 31 March 2001		<u>307,706</u>
Depreciation		
At 1 April 2000		20,735
On disposals		(1,803)
Charge for year		3,574
At 31 March 2001		<u>22,506</u>
Net book values		
At 31 March 2001		<u>285,200</u>
At 31 March 2000		<u>274,921</u>
 3. Creditors: amounts falling due within one year	 2001 £	 2000 £
Creditors include the following:		
Secured creditors	<u>2,192</u>	<u>46,272</u>
 4. Creditors: amounts falling due after more than one year	 2001 £	 2000 £
Include the following:		
Instalments repayable after more than five years	<u>128,452</u>	<u>131,913</u>
Secured creditors	<u>99,719</u>	<u>103,180</u>

DATASMALL LIMITED T/A CUSTOM ELECTRONICS

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2001**

..... continued

5. Share capital	2001	2000
	£	£
Authorised		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid		
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>

6. Related party transactions

R.S. Banks is a shareholder and director of World Class Manufacturing Systems Limited. During the year the company has provided services to World Class Manufacturing Systems Limited to the value of £3151 and received services to the value of £5627. At the balance sheet date there was a creditor due to World Class Manufacturing Systems Limited of £921.